

**Instructions to Complete
Annual Report of Market Agency
Form P&SP – 3400**

You, as an individual, corporation, or association engaged in business as a market agency selling livestock on a commission basis, are required to use form P&SP-3400 to file an annual report with the United States Department of Agriculture.

Penalties for failure to file: You may be fined \$110 for each day the report remains delinquent.

Mail the completed form to the regional office of the Packers and Stockyards Programs as listed below. The states covered by each regional office are listed below the regional office's address.

Regional Offices of the Packers and Stockyards Programs Grain Inspection, Packers and Stockyards Administration		
Atlanta Regional Office Suite 230 75 Spring Street Atlanta, GA 30303-3308 Telephone: (404) 562-5840 FAX: (404) 562-5848 E-mail: PSPAtlantaGA.GIPSA@usda.gov	Denver Regional Office One Gateway Centre 3950 Lewiston St., Suite 200 Aurora, CO 80011-1556 Telephone: (303) 375-4240 FAX: (303) 371-4609 E-mail: PSPDenverCO.GIPSA@usda.gov	Des Moines Regional Office Room 317 210 Walnut Street Des Moines, IA 50309-2110 Telephone: (515) 323-2579 FAX: (515) 323-2590 E-mail: PSPDesMoinesIA.GIPSA@usda.gov
States Covered	States Covered	States Covered
AL, AR, CT, DC, DE, FL, GA, LA, MA, MD, ME, MS, NC, NH, NJ, NY, PA, RI, SC, TN, VA, VT, WV	AK, AZ, CA, CO, HI, ID, KS, MT, NE, NM, NV, OK, OR, TX, UT, WA, WY	IA, IL, IN, KY, OH, MI, MO, MN, ND, SD, WI

Additional copies of the report may be obtained from the regional office covering your state. All inquiries concerning any section or part of a section contained in the report can also be addressed to that regional office.

If you report on a calendar-year basis, you must file your report not later than April 15. If you report on a fiscal-year basis, you must file your report not later than 90 days after the close of your fiscal year.

Line No.	Subject	Instructions
Section 1 – Certification		
1	Fiscal Year Basis	Check the appropriate box to indicate if the firm operates on a fiscal year basis. If yes, list the start and end dates for the firm's fiscal year. If no, complete line 2.
2	Period Covered	Enter the year covered by this report.
3	Date	Enter the date the report was signed.
4	Title	Enter the title of the person signing the report.
5	Signature	An owner, partner, POA, or officer of a corporation must sign the report.
Section 2 – General Information		
6	Name and Address	Enter the name and mailing address of the reporting firm.
7	Type of Organization	Check the appropriate box to indicate the type of organization. If other, briefly describe the type of organization.
8	Telephone Number	Enter the firm's telephone number.
9	Fax Number	Enter the firm's fax number.
10	E-mail address	Enter the firm's e-mail address.
11	Website	Check the appropriate box if the operating firm operates a website in conjunction with its livestock operations. If yes, provide the website's address.

Line No.	Subject	Instructions
12	Changes in Organization	Check the appropriate box to indicate if there were any changes in the firm's organization occur during the reporting year. If yes, briefly describe the changes.
13	Stockyard Leased	Check the appropriate box to indicate if this stockyard is leased. If you check yes, give the name of the person, firm and extent of ownership for the lessor.
14	Owners, partners, officers and directors	Enter the names of each of the owners, partners, officers and directors. For each, enter their titles and duties, percent of ownership, and social security number (SSN is optional).
15	Own interest elsewhere	Check the appropriate box to indicate if any owner, officer, director, stockholder, or employee of your firm owns an interest in any other market agency, dealer organization, stockyards company, or packing company? If yes, enter each person's name, firm, and extent of ownership.
Section 3 – Bond Information		
16	Public Sales	Enter the number of day's livestock sales were conducted at the market.
17	Gross Value of Livestock	Enter the gross value of livestock sold on commission.
18	Purchased on Commission	Enter the total cost of all livestock purchased on commission basis whether or not payment was made by your firm or your customer made payments directly to the seller.
19	Purchased on Dealer Basis	Enter the total cost of all livestock purchased on a dealer basis.
20	Total Purchased	Add lines 18 and 19; enter as the total cost of livestock purchased on a commission basis and on a dealer basis.
Section 4 – Analysis Of Custodial Bank Account For Shippers' Proceeds		
Any and all bank accounts that are designated as custodial funds should say "Custodial Account for Shippers' Proceeds."		
21	Bank Statement Balance	Enter the balance as per the bank statement.
22	Deposits in transit	Enter the dollar amount of deposits in transit. Deposits in transit are deposits that have been made by mail or were already at the bank but did not show up on the statement. These deposits will show up on the following month's bank statement.
23	Certificates of Deposit	Enter the dollar amount of certificates of deposit designated as custodial funds and purchased from the bank carrying the custodial account.
24	Savings Account	Enter the savings account balance designated as custodial funds deposited in bank carrying the custodial account.
25	Proceeds on Hand	Enter the dollar amount of proceeds on hand. Proceeds on hand consist of cash and checks that have been received from the sale of livestock which have not yet been deposited into the custodial account.
26	Proceeds Receivable	Enter the dollar amount of proceeds receivable. Proceeds receivable are those receivables from the sale of consigned livestock which meet all of the following conditions: <ul style="list-style-type: none"> • No agreement has been entered into with the buyer extending credit; • The receivables are not more than 7 days old after the date of the sale; and • The receivables were not due from the market agency or its owners, officers, and/or employees.
27	Total Debits	Add lines 21 through 25; enter as the total amount of debits.
28	Outstanding checks & drafts	Enter the dollar amount outstanding checks and draft which have not yet cleared the custodial bank account.
29	Proceeds due Consignors	Enter the dollar amount of proceeds that are due to consignors of livestock for which no checks were issued.

Line No.	Subject	Instructions
30	Expense Items	Enter the total amount remaining unpaid. Proper expenses incident to the sale of livestock, such as check off fees, trucking charges, health inspectors, etc. Exclude amount due to the market for services, such as commissions and yardage, etc.
31	Total Credits	Add lines 27 through 29; enter as the total amount of credits.
32 and 33	Overage or Shortage	Subtract line 31 from line 27. If the amount is positive; enter as the dollar amount of the overage on lines 32 and 36. If the amount is negative; enter as the dollar amount of the shortage on lines 33 and 73.
Section 5 – Balance Sheet As Of Close Of Reporting Period		
As stated on the form, a copy of a financial statement or audit report, if available for the period covered by the report, may be submitted in place of the balance sheet and profit and loss information (section 4). If you choose to submit a copy of a financial statement or audit report, any information requested on the form that is not included needs to be provided on the form. All of the information should be provided as of the end of the reporting year.		
A – Current Assets		
34	Cash on Hand	Enter the dollar amount of cash on hand or cash in the bank.
35	General Bank Account	Enter the general account bank balance.
36	Overage in Custodial Account	Enter the overage in analysis of custodial bank account (from line 32).
37	Cash – Subtotal	Add lines 34 through 36; enter as the subtotal of cash.
38	Livestock Inventory	Enter the dollar amount of livestock inventory on hand at the close of the reporting period.
39	Feed Inventory	Enter the dollar amount of feed inventory on hand at the close of the reporting period.
40	Other Inventory	Enter the dollar amount of all other inventories on hand at the close of the reporting period and briefly describe the inventories.
41	Inventory – Subtotal	Add lines 38 through 40; enter as the subtotal of inventories.
42	Marketable Securities	Enter the dollar amount of any temporary cash investments (securities, CD's, etc.). Include only those marketable securities which represent the investment of cash available for current operations and not otherwise pledged as security. Include the cost or market value, whichever is lower. (Include long-term investments must be shown under investments on line 60.)
43 through 52	Accounts Receivable – One Year Old or Less	Include only the accounts receivable which are one year old or less as of close of reporting period. Accounts receivable more than one year old should be included on line 49. (See line 26, for items to be considered in determining proceeds receivable.)
43	Trade	Enter the dollar amount of accounts receivable due to you from the trade; list only those accounts receivable from the sale of livestock which are not included in proceeds receivable.
44	Affiliates and Subsidiaries	Enter the dollar amount of accounts receivable due to you from affiliates and subsidiaries.
45	Officers	Enter the dollar amount of accounts receivable due to you from officers.
46	Employees	Enter the dollar amount of accounts receivable due to you from employees.
47	From Others	Enter the dollar amount of accounts receivable due to you from others not included in lines 43 through 46.
48	Subtotal	Add lines 43 through 47; enter as the subtotal of Accounts Receivables that are one year old or less.
49	Accounts Receivable – More than One Year Old	Enter the dollar amount of accounts receivable due to you that are older than one year.

Line No.	Subject	Instructions
50	Accounts Receivable – Subtotal	Add lines 48 and 49; enter as the subtotal of accounts receivable before allowance.
51	Allowance for Doubtful Accounts	Enter the dollar amount of allowance for doubtful accounts. This is accounts that you do not think you will be paid for.
52	Total Accounts Receivable	Subtract line 51 from line 50; enter as the net realizable accounts receivable.
53	Notes Receivable	Enter the dollar amount of notes receivable due within one year (this will include current portion, due within one year, of long-term notes). Include notes receivable and portions of installment notes which are due within one year from close of reporting period. (Include past due notes in line 68.)
54	Other Current Assets – Prepaid Expenses	Enter the dollar amount of all prepaid expenses at the close of the reporting period. Include only the portion of the prepaid expenses that is for services or goods that will be received or utilized within one year from reporting date. (Include the balance of such prepayments for services or goods to be utilized in following years on line 57.)
55	Other Current Assets – Interest Receivable	Enter the dollar amount of all interest receivable at the close of the reporting period.
56	Other Current Assets – All Others	Enter the dollar amount of any other current assets at the close of the reporting period. Also, specify what these current assets are.
57	Other Current Assets	Add items 54 through 56; enter as the dollar amount of all other current assets.
58	Total Current Assets	Add items 37, 41, 42, 52, 53 and 57; enter as the total dollar amount of all current assets.
B – Investments		
59	Investments – Farms and Real Estate	If you have any farm and real estate investments, enter the dollar amount of the investments.
60	Investments – Stocks and Bonds	If you have any stock and bond investments, determine whether the cost or the market value is the lowest, enter the lower dollar amount.
61	Investments – Other	If you have any other investments not already named, enter the dollar amount.
62	Total Investments	Add items 59 through 61; enter as the total dollar amount of investments.
C – Fixed Assets		
Include all assets of this business whether or not they are used in the market agency activities.		
63	Fixed Assets – Land	Enter the dollar amount of the land your firm owns.
64	Fixed Assets – Structures	Enter the dollar amount of the building, equipment, and all other fixed assets that your firm owns.
65	Fixed Assets – Depreciation	Enter the dollar amount of the accumulated depreciation and amortization of the items included in the amount on line 64.
66	Fixed Assets – Subtotal	Subtract line 65 from line 64; enter as the dollar amount the fixed assets.
67	Total Fixed Assets	Add lines 63 and 66; enter as the total of net fixed assets.
D – Other Assets		
68	Other Assets – Long-Term Receivables	Enter the dollar amount of any notes receivable due after one year. Exclude the portion included on line 53. Include notes receivables and portions of installment notes which are not due within one year from close of reporting period. Include past due notes owed the firm.
69	Other Assets – Other	Enter the dollar amount and briefly describe any other assets your firm has.
70	Total Other Assets	Add lines 68 and 69; enter as the total dollar amount of all other assets.
71	E – TOTAL ASSETS	Add lines 58, 62, 67 and 70; enter as the total dollar amount of all assets.
F – Current Liabilities		
72	Bank Overdraft	Enter the bank overdraft amount as the overdraft on the firm's books, not the overdraft shown on the bank statement.
73	Custodial Shortage	Enter the shortage in analysis of custodial bank account (from line 33).

Line No.	Subject	Instructions
74	Payables – Trade	Enter the dollar amount of accounts payable due to the trade (for example, money owed for meat or meat products sold).
75	Payable – Suppliers	Enter the dollar amount of accounts payable due to suppliers.
76	Payable – Affiliates & Subsidiaries	Enter the dollar amount of accounts payable due to affiliates and subsidiaries of the market agency.
77	Payable – Officers	Enter the dollar amount of accounts payable due to officers.
78	Payable – Employees	Enter the dollar amount of accounts payable due to employees.
79	Payable – Advances/Deposit on Livestock	Enter the dollar amount of accounts payable advances and deposits on livestock.
80	Payable – Taxes	Enter the dollar amount of accounts payable due to taxes.
81	Payable – Demand Notes	Enter the dollar amount of accounts payable due to demand notes.
82	Payable – Notes, mortgages, and bonds payable	Enter the dollar amount of notes, mortgages, bonds, and installments that are payable within one year from close of reporting period. Include past due notes, etc.
83	Payable – Other	Enter the dollar amount of any other accounts payable which have not included in lines 74 through 82.
84	Payable – Subtotal	Add lines 74 through 83; enter as the total amount of accounts payable.
85	Total Current Liabilities	Add lines 72, 73, and 84; enter as the total amount current liabilities.
G – Long-Term Liabilities		
86	Notes, mortgages, and bonds payable	Enter the dollar amount of notes, mortgages, bonds, and installments that are not payable within one year from close of reporting period. (Report past-due notes, etc. on line 82.)
87	Sinking Fund	Enter the dollar amount of the sinking fund.
88	Notes, etc. - Total	Subtract line 87 from line 86; enter as the total of notes, mortgages, bonds and installments.
89	Other	Enter any other long-term liabilities that have not already been included on lines 86 through 88.
90	Total Long-Term Liabilities	Add lines 88 and 90; enter as the total dollar amount of long-term liabilities.
91	H – Total Liabilities	Add lines 85 and 90; enter as the total dollar amount of total liabilities.
I – Net Worth		
92	Stock – Preferred	Enter the dollar amount of preferred capital stock.
93	Stock – Common	Enter the dollar amount of common capital stock.
94	Paid in Capital	Enter the dollar amount of paid in capital.
95	Retained Earnings	Enter the dollar amount of retained earnings.
96	Owners' Capital	Enter the dollar amount of owners' capital.
97	Undivided Profits	Enter the dollar amount of undivided profits or losses.
98	Total Net Worth	Add lines 92 through 97; enter as the total dollar amount of net worth.
99	J – Total Liabilities and Net Worth	Add lines 91 and 98; enter as the total dollar amount of liabilities and net worth.
Section 6 – Volume of Livestock Handled During the Year		
100	Livestock Consigned by Others	Enter the total number of head for each category of livestock sold during the year on a commission basis by your market agency. Include those livestock sold for individual officers, directors and separately registered partners. (Exclude those livestock sold which were owned by your market agency; report them on line 101.)
101	Livestock Consigned by You	Enter the total number of head owned by this business that were sold on commission.
102	Total Livestock Consigned	Add lines 100 and 101; enter as the total number of head consigned.

Line No.	Subject	Instructions
103	Livestock Bought out of consignment by you	Enter the total number of head for each category of livestock purchased by your business on an agency basis at your market. (Exclude those livestock reported in the market support account on line 128.)
104	Livestock bought at another firm other than yours	Enter the total number of head for each category of livestock purchased on an agency basis other than those included in line 103. (Exclude any livestock purchased on a dealer basis reported on line 130.)
Section 7 – Income Statement For All Operations		
A – Income		
105	Selling Commission	Enter the amount of commission your market agency collected for selling livestock on a commission basis.
106	Yardage	Enter the amount of yardage your market collected through consignment.
107	Buying Commissions	Enter the amount of commissions your market agency collected for buying livestock on a commission basis.
108	Gross Profit/Loss – Market Support	Enter the total profit/loss from your market support account (from line 129).
109	Gross Profit/Loss – Dealer Operations	Enter the total profit/loss from your dealer operations (from 131).
110	Gross Profit/Loss – Feed Account	Enter the total profit/loss from your feed account.
111	Other Income	Enter individual amounts for any other income and specify where you received each.
112	Total Income	Add lines 105 through 111; enter as the total income for the reporting period.
B – Expenses		
113	Wages and Bonuses	Enter the dollar amount of wages and bonuses paid during the reporting period.
114	Insurance	Enter the dollar amount paid for insurance during the reporting period.
115	Utilities	Enter the dollar amount paid for utilities during the reporting period.
116	Taxes	Enter the dollar amount paid for taxes during the reporting period.
117	Rent	Enter the dollar amount paid for rent during the reporting period.
118	Depreciation	Enter the dollar amount paid for depreciation during the reporting period.
119	Travel and Entertainment	Enter the dollar amount travel and entertainment during the reporting period. Include auto expenses.
120	Repairs and Maintenance	Enter the dollar amount paid for repairs and maintenance during the reporting period.
121	Interest	Enter the dollar amount paid for interest during the reporting period.
122	Advertising	Enter the dollar amount paid for advertising during the reporting period.
123	Bad Debts	Enter the dollar amount paid for bad debts during the reporting period.
124	Trucking and Hauling	Enter the dollar amount paid for trucking and hauling during the reporting period.
125	Other Operating Expenses	Enter individual amounts for any other expenses and specify who you paid for each or what was paid for.
126	Total Expenses	Add lines 113 through 125; enter as total expenses.
127	C – Net Income	Add lines 112 and 126; enter as net income or net loss.
Section 8 – Market Support Account		
(Livestock purchased from consignments to support the market)		
128	Livestock Purchased from Consignment	For each category of livestock, enter the number of head only for livestock purchased by the market agency from its consignments to support the market. If the market agency does not engage in market support purchasing of livestock enter “not applicable.”
129	Gross Profit/Loss	For all livestock included on line 128, enter the total dollar amount of gross profit or loss for the livestock purchased from consignment. (Include on line 108.)

Line No.	Subject	Instructions
Section 9 – Dealer Operations		
130	Dealer Operations	For each category of livestock, enter the number of head only for livestock applicable to dealer operations. (Exclude “market support” transactions or dealer operations of separately registered owners or officers.) If the market agency does not engage in dealer operations enter “not applicable.”
131	Gross Profit/Loss	For all livestock included on line 130, enter the total dollar amount of gross profit or loss for the livestock purchased for dealer operations. (Include on line 109.)